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Message Text

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62
ACTION ARA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 L-03 H-02 FEA-01 OES-03 PA-01 PRS-01 /089 W
---------- 026506
R 241341Z JUN 75
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 1601

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E.O. 11652: N/A
TAGS: EGEN, ENRG, AR
SUBJ: MINISTER RODRIGO CALLS FOR FOREIGN PARTICIPATION IN PETROLEUM SECTOR

REF: A. BA 4149; B. BA 4098

1. JUNE 17, ECONOMY MINISTER CELESTINO RODRIGO TRAVELLED TO MALARGUE IN MENDOZA PROVINCE TO CELEBRATE YPF DISCOVERY OF NEW "PUESTO ROJAS" OIL FIELD THERE.

2. SPEAKING TO NATION OVER RADIO AND TV, RODRIGO SAID COUNTRY MUST NOT SUFFER FALSE INFERIORITY COMPLEX WHICH PREVENTS IT FROM TAKING ADVANTAGE OF FOREIGN CAPITAL AND EXPERIENCE. IN SPECIFIC CASE OF MINERALS, HE SAID MOST IMPORTANT MISSING FACTORS WERE TECHNOLOGY AND SPECIALIZED CAPITAL AND BOTH MUST COME FROM ABROAD. THE MINISTER CONTINUED THAT COUNTRY IS NOW SO STRONG THAT RECOURSE TO NECESSARY FOREIGN CAPITAL AND TECHNOLOGY CANNOT ADVERSELY AFFECT DOMESTIC DECISION-MAKING POWER.

3. IN OTHER PARTS OF SPEECH, MINISTER SAID NEW OIL DISCOVERY WOULD HELP CURB DOWNWARDPRODUCTION TREND IN PETROLEUM WHICH HAS OCCURRED IN RECENT YEARS. ACCORDING TO RODRIGO, NEW OIL
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FIELD REPRESENTS SUCCESSFUL RESULT YPF'S INTENSIFIED EX-

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PLORATION PROGRAM. RODRIGO CONTINUED THAT HE NEVER EXPECTED, ONLY TEN DAYS AFTER ENERGY PRICE INCREASES, TO BE ABLE TO SHOW TYPE OF RESULT THAT ADDITIONAL FINANCIAL ASSISTANCE WOULD PRODUCE IN FUTURE. MINISTER ALSO MENTIONED DISCOVERY OF NEW ASPHALTIC PETROLEUM DEPOSIT NEAR MALARGUE WHICH IN FUTURE WOULD MAKE IT POSSIBLE TO CONVERT RIO TURBIO COAL INTO COKING COAL APPROPRIATE FOR STEEL INDUSTRY THUS CUTTING IMPORT REQUIREMENTS FOR COKE.

4. COMMENT: SPEECH, FOLLOWED NEXT DAY BY MAJOR AGREEMENTS WITH AUTO SECTOR, INDICATES GOA SEEKING CLOSER COOPERATION WITH FOREIGN COMPANIES. IN FACT, GOA EMBRACE OF MULTINATIONALS CONTAINED MRS. PERON'S ADDRESS IS MAJOR CONVERSATION TOPIC HERE. ITS INTERESTING NOTE THAT JUNE 11 PLATTS OILGRAM NEWS SERVICE CARREID SHORT ARTICLE SAYING NEW YPF DIRECTOR NELLS LEON PLANS OPEN COUNTRY TO SERVICE CONTRACT OIL EXPLORATION WORK WITH INITIAL CONTRACT EFFORTS AIMED AT MENDOZA FIELDS. ESSO REPS TEL US NEW FIELD DISCOVERED SEVERAL MONTHS AGO AND COULD BE QUITE SIGNIFICANT. MONTLLOR

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 24 JUN 1975
Decaption Date: 01 JAN 1960
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